

**MISSOURI COURT OF APPEALS
WESTERN DISTRICT**

**FINANCIAL SOLUTIONS AND ASSOCIATES and THOMAS GRIMES,
APPELLANTS**

vs.

**ROBIN CARNAHAN, SECRETARY OF STATE and MATHEW KITZI,
COMMISSIONER OF SECURITIES,
RESPONDENTS**

DOCKET NUMBER WD71332

DATE: JULY 20, 2010

Appeal from:

Cole County Circuit Court
The Honorable Richard G. Callahan, Judge

Appellate Judges:

Division Three: James M. Smart, Jr., P.J., Joseph M. Ellis and Gary D. Witt, JJ.

Attorneys:

Steven W. Koslovsky, for Appellants

Jeremiah Morgan, for Respondent

MISSOURI APPELLATE COURT OPINION SUMMARY

**MISSOURI COURT OF APPEALS
WESTERN DISTRICT**

**FINANCIAL SOLUTIONS AND ASSOCIATES and THOMAS GRIMES, APPELLANTS
v.
ROBIN CARNAHAN, SECRETARY OF STATE and MATHEW KITZI, COMMISSIONER
OF SECURITIES, RESPONDENTS**

WD71332

Cole County, Missouri

Before Division Three Judges: James M. Smart, Jr., P.J., Joseph M. Ellis and Gary D. Witt, JJ.

Appellants, Financial Solutions & Associates, Inc. (FSI), a St. Louis-based financial planning firm, and Michael Grimes, the principle of FSI, appeal from an Order and Judgment of the Circuit Court of Cole County, which upheld the Findings of Fact, Conclusions of Law and Final Order issued by the Missouri Commissioner of Securities (Commissioner) finding that the Appellants engaged in an act, practice, or course of business that operated as fraud or deceit upon persons under § 409.5-502(a). The Appellants also appeal from the Commissioner's denial of their motion to disqualify.

AFFIRMED.

Division Three holds:

1. The Commissioner did not err in denying Appellants' motion to disqualify because the Commissioner's opinion in the ex parte Cease and Desist Order and the Commissioner's duties over the Assistant Commissioner, who investigated and prosecuted the case were not extra-judicial sources that suggested any bias or prejudgment on the part of the Commissioner.
2. The Commissioner's findings that statements made on FSI's website were fraudulent and deceitful were supported by substantial and competent evidence and the language on FSI's website was fraudulent and deceitful.

Opinion by: Joseph M. Ellis, Judge

Date: JULY 20, 2010

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